

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (CGM)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Substantively
Consolidated SIPA Liquidation of Bernard L. Madoff
Investment Securities LLC and the Chapter 7 Estate of
Bernard L. Madoff,

Plaintiff,

v.

FRANK J. AVELLINO, *et al.*,

Defendants.

Adv. Pro. No. 10-05421 (CGM)

**STIPULATION AND ORDER FOR DISMISSAL OF DEFENDANT MELANIE A.
LOWLES FROM ADVERSARY PROCEEDING WITH PREJUDICE**

Irving H. Picard, as trustee (the “Trustee”) for the liquidation of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa–lll, and the substantively consolidated chapter 7 estate of Bernard L. Madoff, and Defendant Melanie A. Lowles, also known as, Melanie A. Flowers (“Ms. Lowles,” or collectively with the Trustee,

the “Parties”), by and through their respective undersigned counsel, hereby stipulate and agree to the following:

1. On December 10, 2010, the Trustee commenced this adversary proceeding (the “Adversary Proceeding”) against Ms. Lowles, as well as other defendants, by filing his Complaint (ECF No. 1).

2. On November 24, 2014, the Trustee filed his Amended Complaint against Ms. Lowles and other defendants (ECF No. 86).

3. On January 28, 2015, defendants, including Ms. Lowles, filed a motion to dismiss the Amended Complaint (ECF No. 88).

4. On August 5, 2016, the Court issued an order granting in part and denying in part defendants’ motion to dismiss (ECF No. 117).

5. On November 2, 2016, Ms. Lowles filed an Answer to the Amended Complaint (ECF No. 144).

6. Pursuant to the Settlement Procedures Order, entered by this Court on November 12, 2010 (Case No. 08-01789, Dkt. No. 3181), the Parties entered into a Settlement Agreement and Release, dated February 4, 2022 (the “Settlement Agreement”).

7. Pursuant to the terms of the Settlement Agreement, and in accordance with Federal Rule of Bankruptcy Procedure 7041 and Federal Rule of Civil Procedure 41(a)(1), the Parties hereby stipulate to dismiss the Trustee’s claims against Ms. Lowles in the above-captioned adversary proceeding, and to dismiss the adversary proceeding against Ms. Lowles with prejudice and without costs.

8. The provisions of this Stipulation shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns and upon all creditors and parties of interest.

9. This Stipulation may be signed by the Parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed DocuSign, facsimile, photostatic or electronic copy of this stipulation shall be deemed an original.

10. The Bankruptcy Court shall retain jurisdiction over this stipulation.

11. Upon the dismissal of Ms. Lowles, the caption of the Adversary Proceeding is hereby amended to delete Ms. Lowles from the caption. The amended caption shall appear as indicated in Exhibit A to this Stipulation.

[Signatures on following page]

Date: July 13, 2022
New York, New York

/s/ Esterina Giuliani

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*Attorneys for Irving H. Picard, Trustee for
the Substantively Consolidated SIPA
Liquidation of Bernard L. Madoff
Investment Securities LLC and the Chapter
7 Estate of Bernard L. Madoff*

SO ORDERED.

/s/ Gary A. Woodfield

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**Dated: July 14, 2022
Poughkeepsie, New York**



/s/ Cecelia G. Morris

**Hon. Cecelia G. Morris
U.S. Bankruptcy Judge**